



Federal Housing Finance Agency

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FINAL SUSPENSION ORDER

The Federal Housing Finance Agency, as safety and soundness regulator of Fannie Mae, Freddie Mac, and the eleven Federal Home Loan Banks (the “regulated entities”), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313B of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act) authorizes FHFA to establish standards for the regulated entities regarding prudential management of risks. FHFA is authorized to issue orders requiring the regulated entities to take any action that will best carry out the purposes of that section. *See* 12 U.S.C. 4513b(b)(2)(B)(iii).
2. Section 1319G of the Safety and Soundness Act authorizes FHFA to issue any orders necessary to ensure that the purposes of the Safety and Soundness Act are accomplished. *See* 12 U.S.C. 4526(a).
3. Section 1313 of the Safety and Soundness Act authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of each regulated entity. *See* 12 U.S.C. 4513(a)(2).

Consistent with these authorities, FHFA has determined that any business relationship between Jennifer Hughes-Boyles and a regulated entity would present excessive risk to the safety and soundness of the regulated entity.

This determination is based on the following findings:

1. Jennifer Hughes-Boyles was a Vice President of Heritage Bank (“Bank”), a member of the Federal Home Loan Bank of Topeka.
2. As Vice-President of the Bank, Jennifer Hughes-Boyles materially falsified loan applications, tax return information, credit scores and submitted other false information in order to qualify various otherwise unqualified purchasers of residential real estate from you as the seller, causing the Bank to fund approximately \$2.8 million in loan proceeds, and allowing her to profit from the sales of the real estate in an amount in excess of \$500,000.

3. On or about September 13, 2012, Jennifer Hughes-Boyles was sentenced in United States District Court, District of Kansas to thirty (30) months imprisonment and two (2) years of supervised release for Bank Fraud.
4. As described in the Statement of Information filed in the United States District Court, District of Kansas (Topeka Docket) on February 10, 2012, the conduct underlying the conviction listed above occurred in connection with financial transactions.

With this Final Order, FHFA is directing each regulated entity to cease any business relationship with Jennifer Hughes-Boyles for five (5) years, beginning on July 19, 2017. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Jennifer Hughes-Boyles.

The Final Order's requirement for regulated entities to cease any business relationship with Jennifer Hughes-Boyles does not apply to the existing or future purchase, sale, modification, foreclosure alternative transaction, or other foreclosure-related transaction of a residential mortgage loan owned by a regulated entity, if Jennifer Hughes-Boyles is the borrower of such residential mortgage loan and the transaction is for the borrower's own personal or household residence.

This Final Order is a final action of the Federal Housing Finance Agency.



Alfred M. Pollard
Suspending Official

5-19-17
Date: